

Attachment A

**FIRST AMENDMENT
TO
DISPOSITION AND DEVELOPMENT AGREEMENT
(Park & Market Project)**

Among: **CITY OF SAN DIEGO,**
a California municipal corporation “City”

And: **Park & Market Development Partners, LP,**
a Delaware limited partnership “Developer”

And: **Park & Market Apartments, LLC,**
a Delaware limited liability company “Market Rate Owner”

And: **Park & Market Inline Retail, LLC,**
a Delaware limited liability company “Inline Retail Owner”

And: **Park & Market Remmen House, LLC,**
a Delaware limited liability company “Remmen House Owner”

And: **Park & Market Office Building, LLC,**
a Delaware limited liability company “Office Building Owner”

And: **Park & Market Office Retail, LLC,**
a Delaware limited liability company “Office Retail Owner”

And: **The Regents of the University of California,**
a California corporation “University”

Dated: _____, 2021

RECITALS

This First Amendment is entered upon the basis of the following facts, understandings and intentions of the parties referenced above.

A. City and Developer entered into that certain Disposition and Development Agreement (Park & Market Project), having an effective date of January 4, 2017 (the “DDA”), relating to that certain real property commonly known as “Park & Market,” located at the block bounded by 11th Avenue on the west, G Street on the north, Park Boulevard on the east, and Market Street on the south, in San Diego, California, the legal description of which is set forth in Attachment 1 to the DDA.

B. The real property subject to the DDA was converted into six condominium units on June 20, 2017 pursuant to and as defined in The Park and Market Condominium Plan recorded on June 20, 2017 as Instrument No. 2017-0276003 in the Official Records of San Diego

County, as amended by First Amendment to Park & Market Condominium Plan Certificate Under California Civil Code Sections 6542 and 6624 dated September 8, 2020 and recorded September 11, 2020 as Instrument No. 2020-0533746 in the Official Records of San Diego County (as amended, the “**Condominium Plan**”).

C. Developer conveyed title to the Market Rate Unit (as defined in the Condominium Plan) to Market Rate Owner, title to Retail Unit B (as defined in the Condominium Plan) to Inline Retail Owner, title to Remmen House Unit (as defined in the Condominium Plan) to Remmen House Owner, title to the Office Unit (as defined in the Condominium Plan) to Office Building Owner and title to Retail Unit A (as defined in the Condominium Plan) to Office Retail Owner, in each case on June 20, 2017.

D. Developer assigned an undivided interest in Developer’s rights and obligations under the DDA to Market Rate Owner, Inline Retail Owner, Remmen House Owner, Office Building Owner and Office Retail Owner (collectively the “**Assignees**,” and, together with Developer the “**Developer Parties**”) pursuant to an Assignment and Assignment Agreement dated June 22, 2017. The City consented to such assignment and assumption.

E. Office Building Owner conveyed title to the Office Unit (as defined in the Condominium Plan) to the University, and Office Retail Owner conveyed title to Retail Unit A (as defined in the Condominium Plan) to the University, in each case on September 16, 2020.

F. City, Developer Parties and University desire to amend the DDA to remove the requirement of a public restroom in the public right of way and to confirm the sale to the University as a Permitted Transfer.

AGREEMENT

NOW, THEREFORE, in consideration of the terms, conditions and covenants set forth below and in furtherance of the understanding and intent of City and Developer, the Parties hereby agree as follows:

1. Capitalized Terms. The capitalized terms not otherwise defined herein shall have the meanings given in the DDA.

2. Amended Section 402 (Maintenance). Section 402 of the DDA is hereby amended by deleting it in its entirety and replacing it with the following:

SECTION 402 Maintenance

After Completion, Developer shall maintain the Property in accordance with the requirements of the Grant Deed (Attachment No. 6) and the Agreement Affecting Real Property (“AARP”) (Attachment No. 7). Any language in the AARP, including but not limited to Section 3.7, to the contrary notwithstanding, there shall be no requirement of Developer Parties or their respective

successors in interest (including University) to construct, operate, or maintain a public restroom in the public right of way.

3. Permitted Transfer. City hereby approves the sale and conveyance of the office building in the Project as a Permitted Transfer under subsection (f) of that definition in the DDA.

4. No other Modification of DDA. Except as otherwise provided herein, all other terms and provisions of the DDA shall remain in full force and effect, unmodified by this First Amendment. In the event of any conflict or inconsistency between the terms of this First Amendment and the terms of the DDA, the terms of this First Amendment shall control.

5. Counterparts. This First amendment may be executed in counterparts, each of which shall constitute an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, City, Developer Parties and University have signed this First Amendment as of the dates set opposite their signatures.

<p>CITY:</p> <p>City of San Diego, a California municipal corporation</p> <p>By: _____ Christina Bibler Director Economic Development Department</p> <p>Dated: _____, 2021</p> <p>Approved as to form:</p> <p>MARA W. ELLIOTT City Attorney</p> <p>By: _____ Adam Wander Deputy City Attorney</p> <p>Dated: _____, 2021</p>	
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Park & Market Development Partners, LP,
a Delaware limited partnership

By: AHA Park & Market MGP, LLC,
a California limited liability company
its Managing General Partner

By: Affordable Housing Access, Inc.,
a California nonprofit public benefit corporation,
its manager

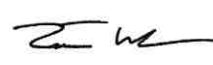
By: 
Vasilios Salamandrakis,
President

By: NASH – Holland Park & Market GP, LLC,
a Delaware limited liability company,
its Co-General Partner

By: NASH – Holland Park & Market Investors, LLC,
a Delaware limited liability company,
its sole Member and Manager

By: HPG Park & Market, LLC,
a Washington limited liability company,
its Operating Member

By: Holland Partner Group Management, Inc.,
a Delaware corporation,
its Manager

By: 
Name: Thomas D. Warren
Title: Executive Managing Director

Digitally signed by Thomas D. Warren
Date: 2021.02.16 10:08:42 -08'00'
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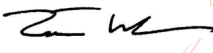


Park & Market Apartments, LLC,
a Delaware limited liability company

By: NASH – Holland Park & Market Investors, LLC,
a Delaware limited liability company,
its sole Member and Manager

By: HPG Park & Market, LLC,
a Washington limited liability company,
its Operating Member

By: Holland Partner Group Management, Inc.,
a Delaware corporation,
its Manager

By:  Digitally signed by Thomas D.
Warren
Date: 2021.02.16 10:09:12 -08'00'
Adobe Acrobat version: 11.0.23
Name: Thomas D. Warren
Title: Executive Managing Director

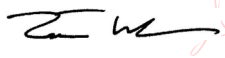
 OREGON LAW
GROUP
Approved by Joel Kaplan


Park & Market Inline Retail, LLC,
a Delaware limited liability company

By: NASH – Holland Park & Market Investors, LLC,
a Delaware limited liability company,
its sole Member and Manager

By: HPG Park & Market, LLC,
a Washington limited liability company,
its Operating Member

By: Holland Partner Group Management, Inc.,
a Delaware corporation,
its Manager

By: 
Name: Thomas D. Warren
Title: Executive Managing Director

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Adobe Acrobat version: 11.0.23

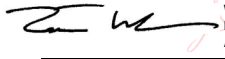

Approved by Neil Kaplan

Park & Market Office Building, LLC,
a Delaware limited liability company

By: NASH – Holland Park & Market Investors, LLC,
a Delaware limited liability company,
its sole Member and Manager

By: HPG Park & Market, LLC,
a Washington limited liability company,
its Operating Member

By: Holland Partner Group Management, Inc.,
a Delaware corporation,
its Manager

By: 
Name: Thomas D. Warren
Title: Executive Managing Director

Digitally signed by Thomas D.
Warren
Date: 2021.02.16 10:10:16 -08'00'
Adobe Acrobat version: 11.0.23

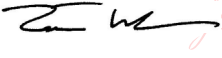

Approved by Joel Kaplan


Park & Market Office Retail, LLC,
a Delaware limited liability company

By: NASH – Holland Park & Market Investors, LLC,
a Delaware limited liability company,
its sole Member and Manager

By: HPG Park & Market, LLC,
a Washington limited liability company,
its Operating Member

By: Holland Partner Group Management, Inc.,
a Delaware corporation,
its Manager

By: 
Name: Thomas D. Warren
Title: Executive Managing Director

Digitally signed by Thomas D. Warren
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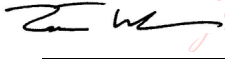

Approved by Joel Kaplan


Park & Market Remmen House, LLC,
a Delaware limited liability company


By: NASH – Holland Park & Market Investors, LLC,
a Delaware limited liability company,
its sole Member and Manager

By: HPG Park & Market, LLC,
a Washington limited liability company,
its Operating Member


By: Holland Partner Group Management, Inc.,
a Delaware corporation,
its Manager

By: 
Name: Thomas D. Warren
Title: Executive Managing Director

Digitally signed by Thomas D. Warren
Date: 2021.02.16 10:11:12 -08'00'
Adobe Acrobat version: 11.0.23


Approved by Neil Kaplan

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA,
a California corporation

DocuSigned by:

By: Lauren Friedman
Name: Lauren Friedman
Title: Interim Executive Director- Capital Asset Strategies